

for the industrial development of the developing countries;

3. *Agrees* that a fundamental objective of the Second General Conference is to contribute to the establishment of a new international economic order through the adoption of an international declaration and the definition of a plan of action to promote and lay down guidelines for renewed and strengthened co-operation for the promotion of the industrial development of the developing countries, while respecting their independence, sovereignty, national objectives and their right to take full advantage of and to use freely their natural resources, and that the process of industrialization shall ensure social justice, through patterns of consumption which satisfy the genuine and fundamental needs of the whole population, making them full participants in the process and benefits of development;

4. *Agrees further* that the plan of action to be defined at the Second General Conference should, *inter alia*, establish measures in support of industrial co-operation between developed and developing countries and between the developing countries themselves, including schemes of concerted action among Member States, define quantitative targets to achieve the goal of substantially higher participation of the developing countries in world industrial production and establish appropriate machinery for their implementation, and that, in this context, special attention should be paid to the least developed among the developing countries;

5. *Considers* that the plan of action for industrial development to be adopted by the Second General Conference should include concrete measures to assist developing countries in increasing significantly their industrial development, including their installed capacity, as a means of expanding their trade in manufactures and semi-manufactures, processing their basic commodities and raw materials and contributing, *inter alia*, to the development of their agro-industrial capacity, bearing in mind that the industrialization of the developing countries should be based on the most advanced technologies appropriate to their particular conditions and needs in accordance with the most efficient utilization of the natural and human resources available to each country or group of countries, as defined in their own development plans and priorities;

6. *Urges* the Second General Conference, on the basis of the plan of action, to decide on measures necessary to strengthen the United Nations Industrial Development Organization, within the United Nations system, to enable it to develop into an effective institutional framework in order to expand its activities in a manner consistent with the requirements of the developing countries and the role of their industrialization within a new international economic order;

7. *Invites* Member States to ensure that their participation in the Second General Conference is at the highest possible level of governmental representation;

8. *Requests* the Secretary-General, in consultation with the Executive Director of the United Nations Industrial Development Organization, to submit to the Second General Conference a comprehensive report on the role of the United Nations system in establishing a new international economic order in the field of industrialization.

2319th plenary meeting
14 December 1974

3307 (XXIX). Establishment of a United Nations industrial development fund

The General Assembly,

Recalling its resolution 2152 (XVI) of 17 November 1966 on the establishment of the United Nations Industrial Development Organization to assist the developing countries in accelerating their industrialization,

Recalling also its resolution 3086 (XXVIII) of 6 December 1973, in which it requested the Secretary-General to prepare a report on the question of the establishment of a United Nations industrial development fund,

Recalling further Economic and Social Council resolution 1909 (LVII) of 2 August 1974, particularly its paragraph 3,

Bearing in mind that in the Programme of Action on the Establishment of a New International Economic Order, set forth in its resolution 3202 (S-VI) of 1 May 1974, it recommended that all efforts should be made by the international community to take measures to encourage the industrialization of the developing countries,

Convinced that, in order to achieve effective international co-operation in the field of industrial development, additional financial resources are required,

1. *Takes note with appreciation* of the report of the Secretary-General on the establishment of a United Nations industrial development fund;⁴¹

2. *Requests* the Second General Conference of the United Nations Industrial Development Organization to consider the establishment of an industrial development fund to be financed on the basis of voluntary contributions, including the basic guidelines for its functioning.

2319th plenary meeting
14 December 1974

3308 (XXIX). Report of the Trade and Development Board

The General Assembly,

Bearing in mind its resolution 3201 (S-VI) of 1 May 1974, containing the Declaration on the Establishment of a New International Economic Order, and its resolution 3202 (S-VI) of 1 May 1974, containing the Programme of Action on the Establishment of a New International Economic Order,

Expressing concern at the adverse effect on developing countries and on their economic development prospects of continuing world-wide inflationary pressures and at the widespread detrimental effects on developing countries of recent declines in the level of prices of most commodities,

Considering that these trends, if unchecked, can be damaging to the cause of international economic co-operation,

1. *Expresses the view* that co-ordinated action to achieve satisfactory levels of global economic activity should be pursued and that, when anti-inflationary measures are applied in the developed countries, particular care should be taken that such measures do not work to the detriment of developing countries;

⁴¹ A/9792.